

COBB COUNTY EMPLOYEES RETIREMENT PLAN

Board of Trustees
Meeting of February 25, 2008

Present: Virgil Moon, Chairman
Brad Bowers, Trustee
Tony Hagler, Trustee
Ken Thigpen, Trustee
J. Allen Wright, UBS Financial Services
Van G. Price, UBS Financial Services
Earle Dodd, UBS Financial Services
Arlene Whitley, Vice President, SunTrust
Bill Hutson, Vice-Chairman and Cobb County Retiree
Jose Fernandez, Cavanaugh Macdonald
Ed Macdonald, Cavanaugh Macdonald

A scheduled meeting of the Board of Trustees of the Cobb County Employees Retirement Plan was called to order at 7:35 a.m. in the Support Services Conference Room, 100 Cherokee Street, Marietta, Georgia. The following items of business were discussed:

1. The minutes of the regular meeting of December 17, 2007 were presented for approval. Mr. Moon moved that the minutes be approved and was seconded by Mr. Hutson. Vote: 5 – 0
2. Trustee report was presented by Arleen Whitley.
3. Allen Wright presented the advisor report.
4. A motion was made by Mr. Moon and seconded by Mr. Thigpen for the Board of Trustees to ratify the following twelve (12) payments: Vote: 5 – 0

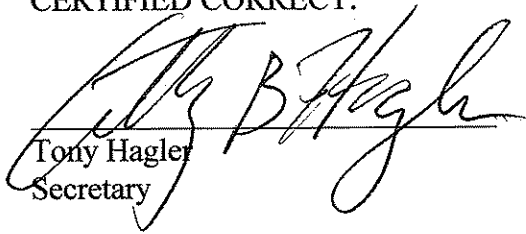
(1) Troutman Sanders.....	\$ 3,302.82
(2) Wachovia Retirement.....	\$ 220.00
(3) Wachovia Retirement.....	\$ 440.00
(4) Systematic.....	\$ 19,020.94
(5) Richmond Capital.....	\$ 22,787.00
(6) Cadence Capital.....	\$ 21,595.00
(7) Merganser Capital.....	\$ 22,572.00
(8) Wachovia Retirement Services.....	\$ 220.66
(9) Troutman Sanders LLP.....	\$ 5,040.00
(10) UBS Institutional Consulting.....	\$ 44,534.02
(11) Eagle Capital Management.....	\$ 30,293.27
(12) Westfield Capital Management.....	\$ 60,795.45

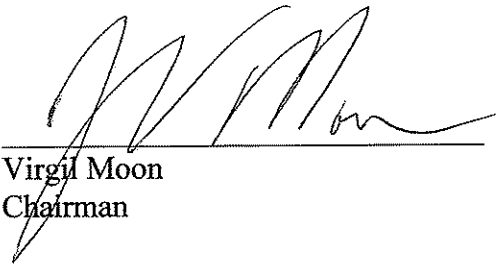
5. Discussion about the diversification of the investment portfolio led to a motion by Mr. Moon to seek legislative approval for increasing the equity limitation in asset allocation. Seconded by Mr. Bowers. Vote: 5 – 0
6. Cavanaugh Macdonald will have a preliminary update to the work for the actuarial report and a discussion regarding recommendations for the adoption to the re-stated pension plan will be discussed at the next meeting.

The next meeting date will be on Tuesday, March 25, 2008 at 8:00 a.m.

There being no further items of business, the regular meeting was adjourned at 8:26 a.m.

CERTIFIED CORRECT:


Tony Hagler
Secretary


Virgil Moon
Chairman